

APRIL 2003
MASSACHUSETTS DEPARTMENT OF REVENUE
FINAL MONTHLY REVENUES
(dollar amount in thousands)

APRIL	FY2002	FY2003	CHANGE FY2002- FY2003	
			AMOUNT	PERCENT
Total Taxes *	\$1,349,784	\$1,408,386	\$58,601	4.3 %
Net Income	887,413	910,194	22,781	2.6
Withholding	537,759	515,498	(22,261)	(4.1)
Total Sales & Use	311,110	299,735	(11,375)	(3.7)
Regular Sales	219,233	205,736	(13,497)	(6.2)
Net Corporate	38,837	66,601	27,764	71.5
Business Excise				
Banks, Insurance, Public Utilities	(6,416)	4,046	10,462	NA
Other Excises**	118,840	127,809	8,969	7.5
Memo: Corporate and Business Excises Combined	32,421	70,647	38,226	117.9

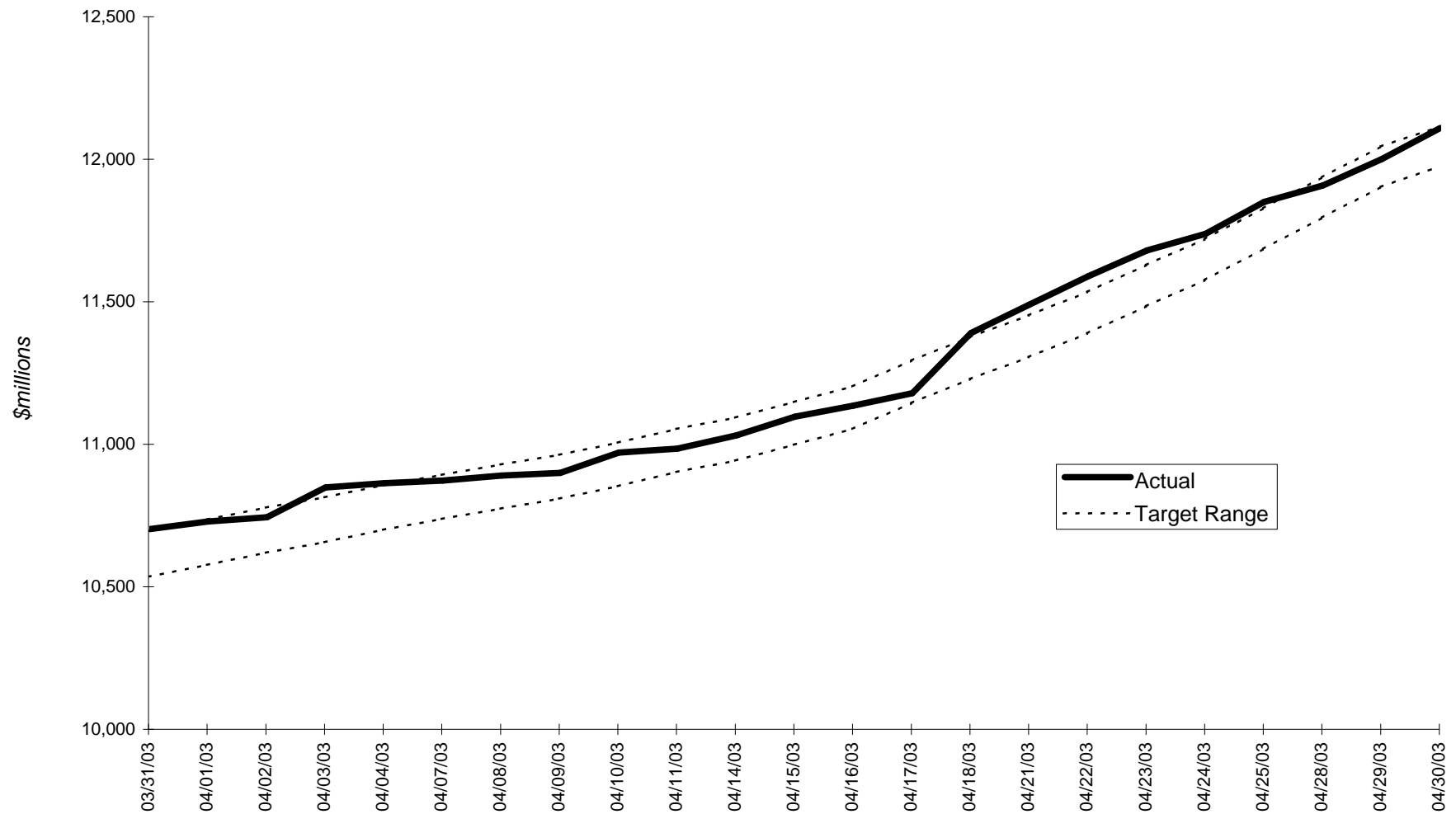
YEAR-TO-DATE (JULY - APRIL)	FY2002	FY2003	CHANGE FY2002- FY2003		BENCHMARK YEAR-TO-DATE RANGE (In Millions)
			AMOUNT	PERCENT	
Total Taxes *	\$12,031,950	\$12,104,409	\$72,459	0.6 %	\$11,975 - 12,115
Net Income	6,876,014	6,576,754	(299,260)	(4.4)	
Withholding	6,099,977	5,918,429	(181,548)	(3.0)	
Total Sales & Use	3,075,601	3,071,596	(4,004)	(0.1)	
Regular Sales	2,172,767	2,153,306	(19,461)	(0.9)	
Net Corporate	454,648	598,662	144,014	31.7	
Business Excise					
Banks, Insurance, Public Utilities	424,632	469,498	44,866	10.6	
Other Excises**	1,201,055	1,387,899	186,844	15.6	
Memo: Corporate and Business Excises Combined	879,280	1,068,160	188,880	21.5	

* Detail may not add to Total for Budget due to rounding.

** Other Excises includes tax revenue collected by other agencies.

Note: The 'White Sheet' for April, containing DOR's final revenue figures, is published after the eighth working day of May.

FY2003 Year-to-Date Tax Revenue through Apr. 30, 2003



YTD target range is based on Administration and Finance FY2003 annual estimate of \$14,748 billion (includes \$684 million in MBTA transfer funds)